

**EXHIBIT B**

**STATION SALE AND SETTLEMENT AGREEMENT**

## STATION SALE AND SETTLEMENT AGREEMENT

This Station Sale and Settlement Agreement (the "Agreement") is made this 28<sup>th</sup> day of February 2000 by and among Two If By Sea Broadcasting Corporation ("TIBS"), a Delaware corporation, Martin W. Hoffman (the "Trustee"), the trustee-in-bankruptcy for Astroline Communications Company Limited Partnership, Debtor (the "Debtor"), Alan Shurberg, dba Shurberg Broadcasting of Hartford ("Shurberg"), and Entravision Communications Company, L.L.C. ("ECC"), a Delaware limited liability company. TIBS, the Trustee, Shurberg and ECC are sometimes referred to hereinafter individually as a "Party" and collectively as the "Parties."

### 0 ECITALS

A. On October 31, 1988, an involuntary Chapter 7 petition was filed against the Debtor by certain creditors of the Debtor. On December 1, 1988, the case was converted to a voluntary Chapter 11 proceeding. On April 9, 1991, the case was converted to a voluntary Chapter 7 proceeding, and the Trustee was subsequently appointed trustee of the Chapter 7 bankruptcy estate (the "Bankruptcy Estate"). This bankruptcy proceeding (the "Bankruptcy Proceeding") is pending before the United States Bankruptcy Court for the District of Connecticut (the "Bankruptcy Court"). *Astroline Communications Company Limited Partnership*, Case No. 88-21124 (D. Conn.).

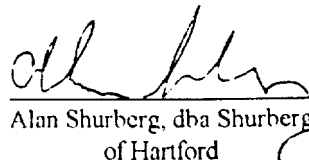
B. Pursuant to 11 U.S.C. §704, the Trustee has control over all of the Debtor's assets and is charged with the responsibility of liquidating the Debtor's assets in accordance with the orders of the Bankruptcy Court.

C. On March 18, 1993, TIBS and the Trustee executed a Purchase and Assignment Agreement (the "TIBS Agreement"), a copy of which is annexed hereto as Exhibit "1," which was made subject to the approval of the Bankruptcy Court and the Federal Communications Commission (the "FCC") and which would entitle TIBS to acquire all of the Trustee's right, title and interest in and to a certain lease of real property (the "Real Property Lease") known as 376 Deercliff Road, Avon and West Hartford, Connecticut, upon which the Debtor had previously constructed a television broadcast tower and facilities thereto, and the FCC license (the "License") for television Station WHCT-TV, Channel 18, Hartford, Connecticut (the "Station"). The Real Property Lease was later replaced by a Tower Site License Agreement (the "Lease") dated January 1, 1997 between TIBS and AirComm of Avon, LLC ("AirComm"), a copy of which is annexed hereto as Exhibit "2." Pinnacle Towers, Inc. ("Pinnacle") is the successor-in-interest to AirComm under the Lease.

Agreed to by:

Two If By Sea Broadcasting Corporation

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Date

  
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Alan Shurberg, dba Shurberg Broadcasting  
of Hartford

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D. Pursuant to an order of the Bankruptcy Court dated February 5, 1997 (which order also authorized the Trustee to operate the Debtor's business), on or about February 7, 1997, TIBS entered into a Time Brokerage Agreement (the "Original TBA") with the Trustee, a copy of which is annexed hereto as Exhibit "3," to provide programming for the Station. In order to perform its obligations under the Original TBA, TIBS has acquired other assets which are used and useful in the operation of the Station, the material items of which are identified in Exhibit "4" annexed hereto.

E. On or about February 7, 1997, TIBS assigned to the Trustee all of its right, title and interest in and to the Lease pursuant to an Assignment of Tower License and Equipment Lease (the "Original Assignment"), a copy of which is annexed hereto as Exhibit "5." The term of the Original Assignment was made coterminous with the Original TBA.

F. The Lease and the License, along with any and all other assets listed on Exhibit "4" and owned or held by TIBS and used or useful in the operation of the Station (except those identified in Exhibit "6" annexed hereto), are sometimes referred to hereinafter as the "Station Assets."

G. On June 8, 1993, the Bankruptcy Court entered an order, a copy of which is annexed hereto as Exhibit "7," which incorporated certain provisions of the TIBS Agreement and authorized the Trustee to assign the Trustee's right, title and interest in and to Station Assets owned or held by the Trustee to TIBS in exchange for payment of \$93,371.45 for the Real Property Lease (including payments to cure tax arrearages) and \$210,000 for the License.

H. On September 22, 1993, the Trustee and TIBS filed a Form 314 application (the "TIBS Assignment Application") with the FCC seeking FCC consent to the assignment of the License from the Trustee to TIBS. FCC File No. BALCT-930922KE. That application is still pending at the FCC.

I. On December 31, 1996, the Bankruptcy Court entered a further order, a copy of which is annexed hereto as Exhibit "8," authorizing an increase in the payment by TIBS to the Trustee for the License to \$1,000,000.

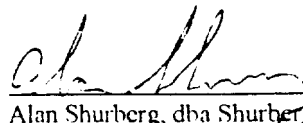
J. On December 2, 1983, Shurberg Broadcasting of Hartford, Inc., Shurberg's predecessor-in-interest, filed a separate application (the "Shurberg Application") with the FCC seeking a construction permit to build a new television station to operate on Channel 18 in Hartford, Connecticut. FCC File No. BPCT-831202KF. That application is still pending before the FCC.

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K. The Trustee subsequently succeeded to an application (as supplemented, the "Trustee Renewal Application"), which the Debtor filed with the FCC on or about December 1, 1988, requesting the renewal of the License. FCC File No. BRCT-8812301LG. That application is still pending before the FCC.

L. The Shurberg Application is now being prosecuted under the name Shurberg Broadcasting of Hartford, a sole proprietorship owned by Alan Shurberg, and is mutually exclusive with the Trustee Renewal Application.

M. On April 28, 1997, the FCC designated an evidentiary hearing to resolve certain issues relating to the Trustee Renewal Application. MM Docket No. 97-128. On April 16, 1999, an Administrative Law Judge of the FCC issued an initial decision (the "Initial Decision") wherein he granted the Trustee Renewal Application. Shurberg has appealed the Initial Decision to the FCC, where the case remains on pending status.

N. The FCC's processing of the Shurberg Application and the TIBS Assignment Application have been held in abeyance pending a resolution of the designated hearing issues relating to the Trustee Renewal Application.

O. The Trustee and TIBS extended the Original TBA (pursuant to Bankruptcy Court approval) and the Original Assignment at various points since February 7, 1997. A new Time Brokerage Agreement dated June 5, 1998, as amended by that certain Modification of Time Brokerage Agreement dated June 5, 1999, is currently in effect, a copy of which, as amended, is annexed hereto as Exhibit "9-A" (the "Current TBA"). An Extension of Assignment of Tower License and Equipment Lease dated June 23, 1999 is currently in effect, a copy of which is annexed hereto as Exhibit "9-B" (the "Current Assignment").

P. Subject to the terms and conditions of this Agreement, ECC desires to acquire the Station Assets from the Trustee and TIBS pursuant to an assignment of the TIBS Agreement, the FCC's grant of the TIBS Assignment Application with ECC substituted by amendment as the proposed assignee and other documents to be executed by the Parties.

Q. The public interest will be served if the resolution of the pending FCC proceedings is achieved by amicable agreement, because such resolution will conserve the resources of all Parties and the FCC and will conclude over eighteen (18) years of litigation involving the Station more quickly than would otherwise be possible.

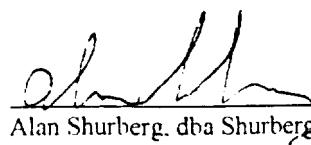
R. This Agreement is subject to Bankruptcy Court approval.

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Alan Shurberg, dba Shurberg Broadcasting  
of Hartford

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NOW, THEREFORE, in consideration of the foregoing and the terms and conditions set forth below, and with the intention of being legally bound, the Parties hereby agree to the following:

### AGREEMENT

1. Nature of Transaction. Each Party shall use good faith and commercially reasonable efforts, as appropriate and necessary, to (a) assign from the Trustee to ECC all right, title and interest that the Trustee has in the Lease and the License, (b) assign from TIBS to ECC all right, title and interest that TIBS has in the remaining Station Assets free and clear of any and all claims, liens, security interests, judgments and encumbrances of any kind or nature whatsoever, (c) secure the FCC's grant of the Trustee's Renewal Application such that the license for the station will be renewed for a period ending on April 1, 2007, (d) secure the FCC's dismissal of the Shurberg Application with prejudice, (e) secure consent to the TIBS Assignment Application with ECC substituted by amendment as the assignee of the License and (f) dismiss with prejudice any and all litigation pending before the FCC (including, without limitation, the proceeding in MM Docket No. 97-128) or any court of competent jurisdiction which (i) relates to the Station Assets, including, but not limited to, the pending litigation between the Trustee and Shurberg in the Bankruptcy Proceeding (and all appeals thereto), (ii) may preclude the assignment of the Station Assets to ECC free and clear of all claims, liens, security interests, judgments and encumbrances of any kind or nature whatsoever or (iii) which involves the Bankruptcy Estate and to which the Trustee is a party. In no event shall ECC assume any obligation or liability of any nature or any kind relating to the Station except those expressly set forth in this Agreement.

### 2 FCC Approvals, Consents and Cooperation

a The Parties will use good faith and commercially reasonable efforts to cooperate with each other to prepare and file the following documents (the "Documents") with the FCC within twenty (20) business days of the execution of this Agreement:

i. an amendment to the TIBS Assignment Application requesting that ECC be substituted for TIBS as the assignee of the License; and


ii. a Joint Request for Approval of Settlement Agreement (the "Joint Request") requesting (a) the FCC's approval of this Agreement along with any waivers of applicable FCC rules or policies that may be necessary, including, without limitation, a stay of any and all proceedings before the FCC relating to the Station and the disputes between the Parties, and all FCC requirements under such proceedings, pending final FCC disposition of this Agreement, (b) the FCC's dismissal with prejudice of the Shurberg Application, (c) the grant of

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the Trustee Renewal Application such that the license for the Station will be renewed for a period ending on April 1, 2007, (d) the termination of the proceeding in MM Docket No. 97-128 and (e) a grant of the TIBS Assignment Application with ECC substituted by amendment as the assignee of the License.

b. The Parties will diligently prosecute the Documents and engage in good faith efforts to make any amendments and to otherwise address any and all objections to the terms of this Agreement and the Joint Request; provided, however, that such amendments and compliance with such objections will not alter the terms of this Agreement in a manner that is materially adverse to any Party. This Agreement represents a settlement of extensive litigation and nothing contained herein shall require a Party to take any action to advocate, advance or defend its position of the merits of its litigation before the FCC or any court of competent jurisdiction. Each Party will use good faith and commercially reasonable efforts to cooperate with each other and the FCC by expeditiously providing any and all additional information requested by the FCC. No Party will file a petition for reconsideration, application for review, motion for stay or other appeal of or challenge to any decision granting the Joint Request, granting the Trustee Renewal Application, granting the TIBS Assignment Application (with ECC substituted by amendment as the proposed assignee of the License), terminating the proceeding in MM Docket No. 97-128 or dismissing the Shurberg Application with prejudice. Except as otherwise explicitly provided herein, each Party will be responsible for paying his or its own costs incurred with respect to this Agreement and any document referenced herein.

3. Bankruptcy Court Approval. Each Party will use good faith and commercially reasonable efforts to cooperate with each other to obtain as promptly as practical the Bankruptcy Court's approval of this Agreement. To that end, each Party will use good faith and commercially reasonable efforts to cooperate with each other in promptly making any amendments of this Agreement requested by the Bankruptcy Court and in promptly providing whatever additional information the Bankruptcy Court may order or request in conjunction with its review of this Agreement; provided, however, that such amendment or the provision of such information does not alter the terms of this Agreement in a manner that is materially adverse to any Party, including, in the case of ECC, to the Purchase Price (as defined below). No Party will file a petition for reconsideration, appeal, motion for stay or any other challenge to any decision by the Bankruptcy Court approving the Agreement.

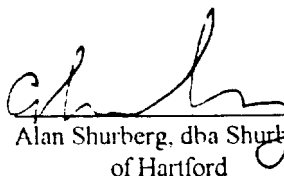
4. No Adverse Action. The Parties will take no action adverse to approval by the FCC and the Bankruptcy Court of this Agreement, the Joint Request, the Trustee Renewal Application, the TIBS Assignment Application (with ECC substituted by amendment as the proposed assignee of the License), the termination of the proceeding in MM Docket No. 97-128 or the dismissal of the Shurberg Application; provided, however, that this Agreement does not

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address the conduct of the Parties' respective counsel, both present and former, on behalf of other clients.

5. Exchange of Consideration.

a. Subject to satisfaction of all the conditions precedent set forth in Section 7 of this Agreement, at the Closing (as defined below), the Trustee and TIBS will assign, convey and transfer to ECC all of the Station Assets; provided, however, that ECC shall not be obligated to consummate the transactions contemplated by this Agreement unless the Station Assets are conveyed to ECC free and clear of any and all claims, liens, security interests, judgments and encumbrances of any kind or nature.

b. Subject to satisfaction of all of the conditions precedent set forth in Section 7 of this Agreement, at the Closing, ECC will pay to the Trustee, on behalf of the Bankruptcy Estate, the sum of Eighteen Million Dollars (\$18,000,000) (the "Purchase Price") via wire transfer pursuant to written wire transfer instructions provided to ECC by the Trustee ten (10) days in advance of the Closing, immediately upon receipt of the wire transfer of the entire Purchase Price, the Trustee shall (i) pay to TIBS the sum of Nine Million Five Hundred Twenty Thousand Dollars (\$9,520,000) (the "TIBS Compensation") via wire transfer pursuant to written wire transfer instructions provided to the Trustee by TIBS ten (10) days in advance of the Closing, (ii) pay to Shurberg the sum of Seven Million Four Hundred Eighty Thousand Dollars (\$7,480,000) (the "Shurberg Compensation") via wire transfer pursuant to written wire transfer instructions provided to the Trustee by Shurberg ten (10) days in advance of the Closing and (iii) retain the sum of One Million Dollars (\$1,000,000). Nothing contained in this Agreement shall preclude TIBS from increasing the compensation paid to the Trustee, provided that such additional compensation is paid to the Trustee in accordance with applicable laws and is paid solely from the TIBS Compensation. The parties hereto acknowledge and agree that the Closing shall not be deemed to be completed until TIBS is in receipt of the TIBS Compensation (and TIBS has so notified counsel to Entravision in writing via facsimile) and Shurberg is in receipt of the Shurberg Compensation (and Shurberg has so notified counsel to Entravision in writing via facsimile).

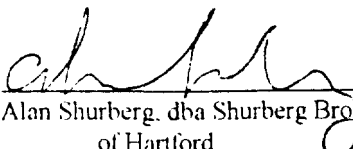
c. Subject to ECC's satisfaction, in its sole and absolute discretion, of its due diligence review of the Station, no later than March 18, 2000, ECC shall make a loan to TIBS in the principal amount of Three Hundred Thousand Dollars (\$300,000) pursuant to the terms and conditions of that certain Secured Promissory Note, substantially in the form attached hereto as Exhibit "10-A" and incorporated herein by this reference (the "Parker Note"). The Parker Note shall bear interest at a rate of ten percent (10%) per annum and shall be due and payable (i) if the Closing occurs, at the Closing, in which case all principal and interest shall be paid by TIBS to CC by ECC withholding such amount from the TIBS Compensation, or (ii) if the Closing has

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not occurred, one (1) year from the date hereof, in which case all principal and interest shall be paid by TIBS to ECC via wire transfer pursuant to written wire transfer instructions provided to TIBS by ECC. The Parker Note will be secured by a first-priority security interest taken by ECC in and to any and all interests of TIBS arising out this Agreement, and shall be personally guaranteed by Micheal L. Parker.

d. Subject to ECC's satisfaction, in its sole and absolute discretion, of its due diligence review of the Station, no later than March 18, 2000, ECC shall make a loan to Shurberg in the principal amount of Three Hundred Thousand Dollars (\$300,000) pursuant to the terms and conditions of that certain Secured Promissory Note, substantially in the form attached hereto as Exhibit "10-B" and incorporated herein by this reference (the "Shurberg Note"). The Shurberg Note shall bear interest at a rate of ten percent (10%) per annum and shall be due and payable (i) if the Closing occurs, at the Closing, in which case all principal and interest shall be paid by Shurberg to ECC by ECC withholding such amount from the Shurberg Compensation, or (ii) if the Closing has not occurred, one (1) year from the date hereof, in which case all principal and interest shall be paid by Shurberg to ECC via wire transfer pursuant to written wire transfer instructions provided to Shurberg by ECC. The Shurberg Note will be secured by a first-priority security interest taken by ECC in and to any and all interests of Shurberg arising out this Agreement, and shall be personally guaranteed by Alan Shurberg.

6 Representations and Warranties

a. The Parties (except the Trustee) represent and warrant to each other that, except for the aforementioned approval from the Bankruptcy Court and the FCC, (1) they have the full right and legal authority to execute and deliver this Agreement and to consummate the transactions contemplated hereunder, (2) this Agreement constitutes the valid and binding agreement of such Parties, enforceable against them in accordance with its terms, (3) except for pending litigation which will be terminated in accordance with the terms of this Agreement, there is no pending litigation before the FCC or any other forum which could prevent or otherwise adversely affect any Party's ability to fulfill his or its obligations under this Agreement and to consummate the transactions contemplated by this Agreement, (4) except as otherwise referenced herein or in any claim or other filing with the Bankruptcy Court, no other party has (i) any claim against the Debtor, the Trustee or TIBS with respect to the Station Assets or (ii) the right to assert any ownership interest, right or title in or to the Station Assets and (5) no Party is under any restriction, contractual or otherwise, which could, as of the date of this Agreement or with the passage of time or the provision of notice (or both), prevent such Party from entering into this Agreement and from carrying out his or its obligations hereunder.


b. ECC represents and warrants to the other Parties that (1) to its knowledge, ECC is qualified to hold FCC broadcast licenses under the Communications Act of 1934, as

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amended, and the rules and policies of the FCC, (2) at the Closing, ECC will be in compliance in all material respects with the FCC's multiple ownership rules and (3) ECC has or will have at the Closing sufficient funds to perform the transactions contemplated hereby.

c. The Trustee represents and warrants to the other Parties that (1) subject to Bankruptcy Court and FCC approval and any stay pending appeal, he has the full right and legal authority to execute and deliver this Agreement and to consummate the transactions contemplated hereunder, (2) subject to Bankruptcy Court and FCC approval and any stay pending appeal, this Agreement constitutes the valid and binding agreement of the Trustee, enforceable against him in accordance with its terms, (3) except for pending litigation which will be terminated in accordance with this Agreement, the Trustee has no knowledge of any pending litigation before the FCC or any other forum which would prevent or otherwise adversely affect the Trustee's ability, subject to Bankruptcy Court and FCC approval, to fulfill his obligations under this Agreement, (4) except as otherwise referenced herein or in any claim or other filing with the Bankruptcy Court or the FCC, he has no knowledge that any other party has (i) any claim against the License and/or the Lease or (ii) the right to assert any ownership interest, right or title in or to the License and/or the Lease, (5) except for Bankruptcy Court and FCC approval and any stay pending appeal, he is not under any restriction, contractual or otherwise, which could, as of the date of this Agreement, prevent him from entering into this Agreement and from carrying out his obligations hereunder and (6) the FCC has granted the Trustee's request to postpone the filing of the DTV application for the Station until May 1, 2000. A copy of the FCC's action is annexed hereto as Exhibit "11." Except as set forth above in this Section 6.c., the Trustee makes no other representations or warranties whatsoever, and nothing in this Agreement shall be construed as such.

d. TIBS represents and warrants to ECC as follows with respect to those Station Assets being assigned from TIBS to ECC:

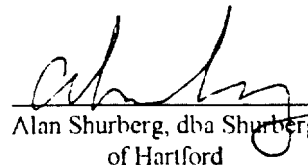
i. Contracts. Schedule "1" sets forth true copies of all written contracts and agreements and accurate descriptions of the material terms of all oral contracts and agreements relating to the Station to which TIBS is a party as of the date of this Agreement (collectively, the "Contracts") and which will be assumed by ECC. Those Contracts requiring a third party's consent to assignment are identified by an asterisk. TIBS has complied in all material respects with all Contracts and is not currently in default in any material respect beyond any applicable grace periods under any Contracts. To the knowledge of TIBS, no other contracting party is in material default under any of the Contracts. All Contracts are currently in full force and effect and are valid, binding and enforceable in accordance with their respective terms, except as enforceability may be limited by laws affecting creditor rights or equitable principles generally.

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ii. Employees. Schedule "2" contains a complete and accurate list of the following information for each employee of TIBS at the Station, including each employee on leave of absence or layoff status: employer, name, job title, current compensation paid or payable to such employee and vacation accrued. No such employee of TIBS is a party to, or is otherwise bound by, any contract, agreement or arrangement of any kind relating to his or her employment at the Station. TIBS is not a party to any pending or, to its knowledge, threatened labor dispute affecting the Station except for any arising after the date hereof which will not have a material adverse effect on the Station Assets after the Closing. TIBS (a) has complied in all material respects with all applicable federal, state and local laws, ordinances, rules and regulations and requirements relating to employment or labor, including, but not limited to, provisions relative to wages, hours, collective bargaining, pension, profit-sharing and savings plans and trusts, including, without limitation, 401(k) plans ("Trusts") and payment of Social Security, unemployment and withholding taxes and (b) is not liable for any arrears of wages or Trusts or benefit payments ("Payments") or any taxes or penalties for failure to comply with any of the foregoing. TIBS will hold ECC harmless from and against (1) any liability for any taxes or Payments or penalties which have not been paid or made for employment of persons by TIBS, (2) any claims of discrimination or wrongful termination or hiring for employment of persons by TIBS, including, without limitation, violations of federal or state law relating to civil rights, regulations of the United States Equal Employment Opportunity Commission, or the Americans With Disabilities Act of 1990, (3) all claims for severance for persons employed by TIBS (recognizing that ECC has no obligation to employ any of TIBS's employees) and (4) any other claims by employees of TIBS relating to or arising from their employment (or severance therefrom) by TIBS. There are no collective bargaining agreements, or negotiations for the same, in existence which affect any of TIBS's employees. Schedule "2" lists each employee benefit plan of TIBS relating to the Station. Each such plan is in compliance with applicable law and has been administered and operated in accordance with its terms, and none of such plans will (i) result in any encumbrance on any of the Station Assets or (ii) result in any liability to ECC.

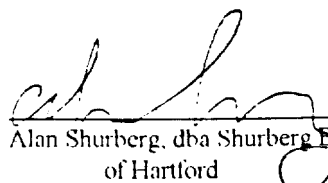
iii. Taxes. TIBS has duly and timely filed all required federal, state and local tax returns and paid all taxes, interest and penalties due with respect to its interest in the Station Assets or its brokering of the Station, has sought and obtained extensions of time to file such and pay same within the time provided therefor, or is challenging such taxes in good faith in accordance with applicable procedures (and has in place adequate financial reserves to satisfy any adverse decision). Between the date hereof and the date of the Closing, TIBS shall duly and timely file all such required returns and pay all such taxes, interest and penalties or obtain such extensions within the time provided therefor, unless such taxes are being challenged in good faith in accordance with applicable procedures (and TIBS has in place adequate financial reserves to satisfy any adverse decision).

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iv. Litigation. Except as disclosed on Schedule "3," TIBS has not been operating under and is not subject to, or in default with respect to, any order, judgment, writ, injunction or decree of any court or any federal, state, municipal or other governmental department, commission, board, agency, or instrumentality, foreign or domestic, which has had or could reasonably be expected to have a material adverse effect on the Station Assets or the manner in which TIBS currently brokers the Station under the Current TBA. There is no litigation, arbitration, dispute, proceeding or investigation ("Litigation") pending by or against, or, to the knowledge of TIBS, threatened against the Station or TIBS which relates to or affects the Station Assets or the business of the Station (and, in the case of Litigation arising after the date hereof, which has had or could reasonably be expected to have a material adverse effect on the Station Assets or the manner in which TIBS currently brokers time on the Station under the Current TBA) or which materially interferes or could reasonably be expected materially to interfere with (a) the right, title and interest of TIBS in the Station Assets, (b) the brokering of the Station by TIBS or (c) the ability of TIBS to transfer Station Assets to ECC free of such Litigation.

v. Lease. The Lease included in Exhibit "2" has been complied with in all material respects by TIBS, and no material default of TIBS in respect to any duties or obligations required to be performed by TIBS has occurred. The Lease is in full force and effect and TIBS has a valid leasehold interest in the Lease in accordance with its respective terms. To the knowledge of TIBS, no other party to the Lease is in default thereunder, except as enforceability may be limited by laws affecting the enforcement of creditor rights or equitable principles generally. Upon consummation of the transactions contemplated by this Agreement, the Current Assignment will be terminated and of no further force or effect.

vi. Compliance with Laws. TIBS is in material compliance with all applicable laws, rules, regulations, policies and orders of the federal, state, and local governments with respect to the Station Assets. The present uses by TIBS of the Station Assets do not violate any such laws, regulations, policies or orders in any material respect, and there is no investigation or proceeding regarding the foregoing which is currently pending or, to the knowledge of TIBS, threatened. (i) All of the operations of the Station are in compliance with all environmental laws as currently in effect, (ii) none of the property owned, leased or operated by TIBS relating to the Station has any hazardous substance present thereon, (iii) none of the property owned, leased or operated by TIBS relating to the Station is affected by any condition that would reasonably be expected to result in liability under any environmental law as currently in effect and (iv) to the knowledge of TIBS, there is and has been no condition, activity or event respecting the Station that could reasonably be expected to subject ECC to any liability under any environmental law as currently in effect.

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Alan Shurberg, dba Shurberg Broadcasting  
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vii. Organization and Good Standing. TIBS is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware, with full corporate power and authority to conduct its business as it is now being conducted, to own or use the properties and assets that it purports to own or use and to perform all its obligations under all contracts to which it is a party.

viii. Encumbrances; Condition and Sufficiency of Station Assets. Schedule "4" sets forth a complete listing of all of the Station Assets owned by TIBS. Except as set forth on Schedule "4," all such Station Assets are free and clear of all Encumbrances. Such Station Assets are structurally sound, are in good operating condition and repair and are adequate for the uses to which they are being put, and none of such buildings, plants, structures or equipment is in need of maintenance or repairs except for ordinary, routine maintenance and repairs that are not material in nature or cost. The Station Assets are sufficient for the continued conduct of the business of Station after the Closing in substantially the same manner as conducted prior to the Closing, and, as of the date of the Closing, such assets comply with all applicable FCC requirements and good operating practices customary in the broadcast industry.

ix. No Undisclosed Liabilities. Except as set forth on Schedule "5," the Station has no liabilities of any nature (whether known or unknown and whether absolute, accrued, contingent or otherwise).

x. Insurance. TIBS has made available to ECC true and complete copies of all policies of insurance relating to the Station to which TIBS is a party. TIBS has in force fire, liability and other risk insurance customary in the television broadcast industry for stations similar to the Station covering such of the Station Assets as are insurable.

xi. Intellectual Property. The term "Intellectual Property Assets" means: (i) the FCC call letters "WHCT-TV," fictitious business names, trading names, registered and unregistered trademarks, service marks and applications; (ii) patents and patent applications; (iii) copyrights; (iv) rights in mask works; and (v) trade secrets and confidential information to the extent which the foregoing are used solely in the operations of the business of the Station as presently brokered by TIBS. Schedule "6" sets forth a complete and accurate list of all Intellectual Property Assets of the Station. Except as otherwise set forth on Schedule "6," TIBS owns or has the right to use the Intellectual Property Assets.

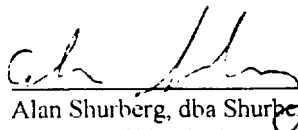
xii. Delivery of Schedules; Due Diligence Review. No later than February 28, 2000, TIBS hereby agrees to deliver to ECC the schedules referred to in this Agreement and the due diligence materials relating to the Station requested by ECC pursuant to a written due diligence checklist, such schedules to be subject to the reasonable review and

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Two If By Sea Broadcasting Corporation

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Alan Shurberg, dba Shurberg Broadcasting  
of Hartford

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comment from counsel for ECC. The parties acknowledge and agree that ECC shall be under no obligation to close the transactions contemplated by this Agreement unless and until it has received such schedules from TIBS and has satisfactorily completed its due diligence review of the Station in its sole and absolute discretion.

7. Conditions Precedent to the Closing. The obligations of the Parties to consummate the transactions contemplated hereby are subject to the satisfaction of all of the following conditions:

a. The FCC's issuance of orders which (1) approve the Joint Request (as may be amended) and this Agreement, (2) grant the TIBS Assignment Application (with ECC substituted by amendment as the assignee of the License), (3) dismiss with prejudice the Shurberg Application, (4) grant the Trustee Renewal Application such that the license for the Station will be renewed for a period ending on April 1, 2007 and (5) terminate the proceeding in MM Docket No. 97-128, without any conditions materially adverse to ECC; provided, however, that the Parties will not be obligated to consummate the transactions contemplated by this Agreement unless the orders concerning clauses (1), (2), (3), (4) and (5) are "Final," provided, further, that, for purposes of this Agreement, an order shall be deemed "Final" if it is no longer subject to reconsideration or review by the FCC or the Bankruptcy Court or a court of competent jurisdiction or if the matter has been appealed to a United States District Court and/or United States Court of Appeals, the issuance of a decision by such court which, in the reasonable opinion of ECC's counsel, will not be reversed by a petition for rehearing to the court or through a writ of certiorari to the United States Supreme Court

b. The Bankruptcy Court's issuance of an order approving this Agreement, authorizing the assignment of the Station Assets held by the Trustee from the Trustee to ECC, and authorizing the assignment of the Station Assets held by TIBS from TIBS to ECC free and clear of any and all mortgages, charges, assessments, covenants, interests, title defects, pledges, claims, liens, security interests, judgments, encumbrances and burdens of any kind on or against such Station Assets held by TIBS, which order, in the reasonable opinion of ECC's counsel, cannot be reversed, remanded, reviewed or otherwise modified.

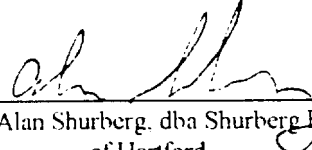
c. The simultaneous execution by each Party of a release (the "Release") in the form of Exhibit "12" annexed hereto releasing each other Party (including the Bankruptcy Estate and the Trustee individually) pursuant to which, among other things, Shurberg shall withdraw his proof of claim(s) against the Bankruptcy Estate, the Shurberg Application and all pending appeals, and the Trustee shall withdraw his counterclaim against Shurberg; provided, however, that such Release shall not release any of the Parties of their respective obligations under this Agreement.

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d. The continued accuracy in all respects at the Closing of any and all representations and warranties made by each of TIBS, the Trustee and Shurberg to ECC under this Agreement and the performance by each of TIBS, the Trustee and Shurberg of all covenants and obligations that such Party is required to perform or to comply with pursuant to this Agreement at or prior to the Closing, and each Party shall have executed and delivered to ECC a closing certificate, dated as of the Closing, certifying to the foregoing.

e. The termination with prejudice of any and all other litigation whose resolution could adversely affect ECC's ability to acquire the Station Assets free and clear of any and all claims, security interests, judgments and encumbrances of any kind or nature.

f. ECC's receipt of a lien and judgment search showing that the Station Assets held by TIBS to be conveyed to ECC are or will be at the Closing free and clear of all claims, liens, security interests, judgments and encumbrances of any kind or nature (except for any claims, liens, security interests, judgments and encumbrances separately set forth on Schedule "4" to be paid off concurrently with the Closing out of proceeds from the Purchase Price), and ECC shall have obtained file-stamped termination statements of any and all UCC-1 financing statements evidencing the Station as a debtor (except for those separately set forth on Schedule "4").

g. A document executed by TIBS, the Trustee, Shurberg and ECC reflecting their agreement to the allocation of the Purchase Price which each Party shall utilize in filing any and all tax returns (including IRS Form 8594), reports and disclosures with the Internal Revenue Service and any other governmental authority.

h. An amendment to the Lease or, in the alternative, the execution of a new lease between Pinnacle and ECC, in form and substance reasonably satisfactory to counsel for ECC (provided, however, that the current terms of the Lease relating to the Station's analog operations shall be deemed reasonably satisfactory for those operations), which evidences Pinnacle's consent to the assignment of the Lease from TIBS to ECC and which authorizes ECC to use the same facilities for the existing uses under the License and for the DTV construction permit to be requested from the FCC by ECC for the Station.

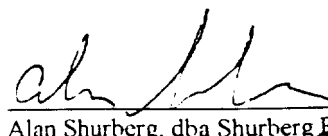
i. ECC's receipt of a Noncompetition Agreement, substantially in the form attached hereto as Exhibit "13" and incorporated herein by this reference, executed by TIBS and Shurberg providing that such Parties shall not compete with ECC and its affiliates in the television and radio media business for a period of three (3) years after the Closing in an area defined by Nielsen Media Research as the Hartford, Connecticut Designated Market Area.

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j. ECC's receipt of the written legal opinion dated as of the date of the Closing, of H. Marvin Mercer, III, corporate and FCC counsel for TIBS, substantially in the forms attached hereto as Exhibit "14" and incorporated herein by this reference.

k. ECC shall have provided the other Parties with written confirmation from ECC's lender that, on the date of the Closing, ECC will have sufficient funds to enable ECC to consummate the transactions contemplated by this Agreement.

l. If applicable, the Parties shall have made an appropriate filing of the Notification and Report Form pursuant to the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, (the "HSR Act"), with respect to the transactions contemplated hereby, and the applicable waiting period under the HSR Act shall have expired or have been terminated.

m. The execution by each Party of such other documents as any other Party may reasonably request to effectuate the provisions of this Agreement, including, but not limited to, (i) by TIBS and ECC, a certificate of the Secretary of each entity attesting to the incumbency of its officers executing the Agreement and the other agreements and certificates delivered by such Party, (ii) by TIBS and ECC, resolutions of their stockholders (as applicable), Board of Directors and/or managing members authorizing the execution, delivery and performance of this Agreement, certified by the Secretary of such Party, (iii) by TIBS, a certificate of good standing issued by the Delaware Secretary of State not more than ten (10) days prior to the date of the Closing, (iv) by TIBS, each of the necessary third party consents and estoppel certificates required for the sale of the Station Assets owned by TIBS to ECC and (v) by TIBS and the Trustee, appropriate bills of sale and assignments conveying the Station Assets from the Trustee and TIBS to ECC.

n. The Trustee's filing with the FCC on or before May 1, 2000 of the DTV maximization filing pursuant to the terms of its notice of intention filed with the FCC, a copy of which is annexed hereto as Exhibit "15."

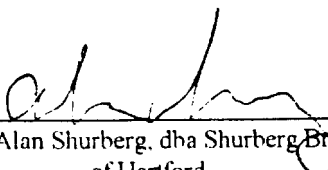
8 Closing. The closing (the "Closing") will occur at the offices of Zevnik Horton Guibord McGovern Palmer & Fognani, L.L.P. located at 1299 Pennsylvania Avenue, N.W., 9th Floor, Washington, D.C. 20004 on a date selected by ECC which will not be later than five (5) business days following satisfaction of all of the conditions precedent set forth in Section 7, unless a stay pending appeal is ordered by the Bankruptcy Court or the United States District Court for the District of Columbia or any other court having jurisdiction over this matter. At the Closing, each Party will execute and provide to the other Party or Parties, as the case may be, any and all documents referenced herein to be exchanged at the Closing, as well as any and all documents reasonably requested by any Party of any other Party to effectuate the transactions contemplated

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by this Agreement; provided, however, that all such additional documents shall be reasonably acceptable in form and substance to the Party requested to execute such documents.

9. Covenants Prior to the Closing

a. Access and Investigation; Due Diligence. TIBS shall promptly after the execution of this Agreement make available and provide reasonable access to all books, records, legal documents and other contracts, purchase orders, accounts, tax returns, financial statements, governmental filings and all other documents and materials reasonably requested by ECC or its representatives in order to conduct such due diligence investigation and verification as may be required by ECC.

b. Notification. Between the date of this Agreement and the date of the Closing, TIBS will promptly notify ECC in writing if TIBS becomes aware of any fact or condition that causes or constitutes a breach of any of the representations and warranties of TIBS in this Agreement, or if TIBS becomes aware of the occurrence after the date of this Agreement of any fact or condition that would (except as expressly contemplated by this Agreement) cause or constitute a breach of any such representation or warranty had such representation or warranty been made as of the time of occurrence or discovery of such fact or condition.

c. Operation of the Business of Station Between the date of this Agreement and the date of the Closing, and as qualified by Section 22 below, TIBS will: (i) broker the Station only in the ordinary course of business, including, without limitation, the sales and collection practices of the Station; (ii) use its best efforts to preserve intact the current business organization of the Station, keep available the services of the current officers, employees and agents of TIBS at the Station, and maintain the relations and good will with suppliers, customers, landlords, creditors, employees, agents and others having business relationships with the Station; and (iii) advise ECC concerning brokerage matters of a material nature

d. Phase I Environmental Review. Within forty-five (45) days of the execution of this Agreement, ECC may, in its sole and absolute discretion, commission a Phase I environmental review (and, if necessary, a Phase II environmental review) of the facilities of the Station, to be conducted by a company selected by ECC and at its sole expense. ECC will obtain the results of such audit and investigation as soon as possible but no later than sixty (60) days after the date hereof.

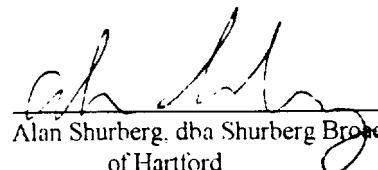
e. No Negotiation. Until the date of the Closing, or such time, if any, as this Agreement is terminated pursuant to Section 18 below, TIBS will not, directly or indirectly, solicit, initiate or encourage any inquiries or proposals from, discuss or negotiate with, provide

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any non-public information to (except as required by law) or consider the merits of any unsolicited inquiries or proposals from, any person or entity (other than ECC, TIBS or the Trustee) relating to any transaction involving the sale of the business or assets (other than in the ordinary course of business) of the Station, or any merger, consolidation, business combination or similar transaction involving the Station. Until the date of the Closing, or such time, if any, as this Agreement is terminated pursuant to Section 18 below, Shurberg will not, directly or indirectly, solicit, initiate or encourage any inquiries or proposals from, discuss or negotiate with, provide any non-public information to (except as required by law) or consider the merits of any unsolicited inquiries or proposals from, any person or entity (other than ECC, TIBS or the Trustee) relating to, or involving a settlement of, any of the matters contained in this Agreement or Shurberg's interest therein

10. Remedies.

a. If any Party breaches any material provision of this Agreement prior to the Closing (to be material for purposes of this Section 10(a), such breach must be of the nature that would prevent any Party from receiving the benefit of his or its bargain under this Agreement), any one or all of the other Parties to this Agreement may, after providing the breaching Party with a cure period as set forth in Section 12 below, immediately terminate this Agreement by written notice to the other Parties and pursue any and all available remedies at law or equity.

b. The Parties recognize that the License and the other Station Assets generally constitute unique assets and that monetary damages alone would be inadequate to remedy any breach that precludes the assignment of the License and the other Station Assets to ECC. Accordingly, in addition to any other remedies which any Party may have, and subject to any limitations the Trustee may have under the Bankruptcy Code, any action premised on any other Party's breach of this Agreement may include a request to the United States District Court for the District of Columbia or other court of competent jurisdiction for a specific performance or other injunctive relief. In the event that any request is made with any court for specific performance or any other injunctive relief, every other Party (except the Trustee) will waive the defense that there is an adequate remedy at law. In the event of any litigation by any other Party to enforce the terms of this Agreement, the prevailing Party or Parties shall be reimbursed by the other Party or Parties (except the Trustee) for all reasonable costs incurred thereby, including reasonable attorney's fees.

11. Indemnification.

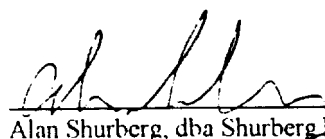
a. The representations, warranties, covenants and agreements of the Parties contained in or made pursuant to this Agreement shall (i) be deemed to be made on and as of the

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Closing, (ii) survive the Closing and shall remain operative and in full force and effect for a period of eighteen (18) months after the Closing and (iii) expire immediately in the event of the termination of this Agreement for any reason prior to the Closing. The representations and warranties of any Party in this Agreement shall be unaffected by the knowledge of the other Parties hereto.

b. TIBS and ECC (the "Indemnifying Parties") shall indemnify, defend and hold each other harmless from and against any damages, claims, losses, expenses, costs, obligations and liabilities, including, without limiting the generality of the foregoing, liabilities for reasonable attorney's fees (collectively, "Loss and Expense") suffered, directly or indirectly, by the other Party after the Closing by reason or arising out of (1) any breach of a representation or warranty made under this Agreement, (2) any failure by the Party to perform or fulfill any of its covenants or agreements set forth in this Agreement or (3) any breach of the Release executed by the Party for the benefit of the other Party. TIBS shall indemnify, defend and hold ECC harmless from and against any Loss and Expense suffered, directly or indirectly, by ECC after the Closing by reason or arising out of any liability of any nature whatsoever, including, without limitation, any litigation of other proceedings, that relates to the Station in which the principal event giving rise thereto occurred prior to the Closing or which result from or arise out of any action or inaction of TIBS, or any director, officer, employee, agent, representative or subcontractor of TIBS, prior to the Closing, except for those which ECC specifically assumes in writing. ECC shall indemnify, defend and hold TIBS harmless from and against any Loss and Expense suffered, directly or indirectly, by TIBS after the Closing by reason or arising out of any liability of any nature whatsoever, including, without limitation, any litigation of other proceedings, that relates to the Station in which the principal event giving rise thereto occurs after the Closing or which results from or arises out of any action or inaction of ECC, or any director, officer, employee, agent, representative or subcontractor of ECC, after the Closing.

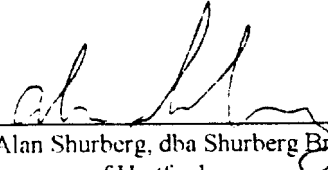
c. Notwithstanding the foregoing, the Indemnifying Parties shall have no liability with respect to the matters described in Section 11(b) above unless and until the aggregate amount of Loss and Expense equals or exceeds \$25,000 (the "Threshold Amount"). At such time as the aggregate Loss and Expense equals or exceeds the Threshold Amount, the indemnified Party shall be indemnified to the full extent of all such Loss and Expense (including Loss and Expense counted in determining whether the aggregate Loss and Expense equal or exceed the Threshold Amount); provided, however, that this section shall not apply to any intentional or fraudulent breach by any of the Indemnified Parties of any representation, warranty, covenant or obligation. The maximum liability for indemnification by the Indemnifying Parties under this Section 11 shall in no event exceed the Purchase Price.

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d. If any Party to whom this Section applies believes that any Loss and Expense has been suffered or incurred, such Party shall notify the indemnifying Party promptly in writing describing such Loss and Expense, the amount thereof, if known, and the method of computation of such Loss and Expense, all with reasonable particularity and containing a reference to the provisions of this Agreement in respect of which such Loss and Expense shall have occurred. If any action at law or suit in equity is instituted by a third party with respect to which any of the Parties intends to claim any liability or expense as Loss and Expense under this Section, such Party shall promptly notify the indemnifying Party of such action or suit. In no event, however, may the indemnifying Party avoid or limit its or their obligations under this Section by reason of delay unless such delay has materially prejudiced the indemnifying Party, and then the indemnifying Party's obligations shall be reduced only to the extent of such prejudice.

e. The indemnifying Party shall have the right to conduct and control, through counsel of that Party's own choosing, any third party claim, action, or suit at the indemnifying Party's sole cost and expense, but the indemnified Party may, at that latter Party's election, participate in the defense of any such claim, action or suit at that Party's sole cost and expense; provided, however, that if the indemnifying Party shall fail to defend any such claim, action or suit, then the indemnified Party may defend, through counsel of that Party's own choosing, such claim, action or suit and settle such claim, action or suit, and recover from the indemnifying Party the amount of such settlement or of any judgment and the costs and expenses of such defense; provided further, that the indemnifying Party shall be given at least fifteen (15) days prior notice of the terms of any proposed settlement thereof so that the indemnifying Party may then undertake and/or resume the defense against the claim. The indemnifying Party shall not compromise or settle any third party claim, action or suit without the prior written consent of the indemnified Party (and the Bankruptcy Court, if applicable), which consent will not be unreasonably withheld or delayed; provided, however, that any such compromise or settlement shall include a release for the indemnified Party of all liability with respect to the matter being compromised or settled.

f. Each of TIBS and ECC acknowledges and agrees that the indemnity obligations set forth above shall not be the exclusive remedy of the Parties with respect to the transactions contemplated by this Agreement.

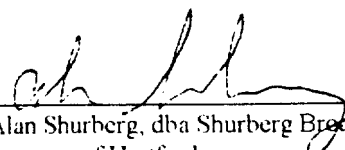
12. Cure Period. In the event that any Party breaches this Agreement, the breaching Party will have ten (10) days from the receipt of written notice of the breach from the notifying Party to cure said breach. In the event that any Party fails to cure the breach within the aforesaid ten (10) day period, the other Party or Parties may pursue any and all remedies to which they are entitled under this Agreement or in law or at equity, as well as the rules, regulations and policies of the FCC, including any and all rights to specific performance.

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13 Brokers. Each Party hereto represents and warrants to the other that he or it has not used any broker or finder in connection with the transactions contemplated by this Agreement and that no finders, brokers or other similar firms have been or will be used in connection with the transactions contemplated by this Agreement.

14 Successors and Assigns. Subject to the various conditions and requirements set forth herein, this Agreement is legally binding upon and will inure to the benefit of the Parties and their permitted respective transferees, successors and assigns. No Party may assign its rights and obligations under this Agreement without the prior written consent of the other Parties, which consent will not be unreasonably withheld, provided, however, that any Party may unilaterally assign some or all of its rights and obligations hereunder to any entity in which such Party is the controlling party or with whom the Party is under common control (in the case of ECC, including, without limitation, Entravision Holdings, LLC, a California limited liability company); provided, further, that no such assignment shall relieve any Party of its obligations under this Agreement (to the extent such obligations are not timely performed by the assignee).

15 Notices. Any and all notices, demands and requests required or permitted by this Agreement will be delivered by hand, by certified mail-return receipt requested (postage prepaid) or by overnight courier services (charges prepaid) to the Parties at the following addresses (or such other address as any Party may designate in writing to the other Parties):

If to TIBS: Micheal L. Parker  
22720 S.E. 410th Street  
Enumclaw, Washington 98022

with a required copy to: H. Marvin Mercer, III, Esq.  
131 West Market Street  
West Chester, Pennsylvania 19382

If to ECC: Walter F. Ulloa, Chairman and Chief Executive Officer  
Philip C. Wilkinson, President and Chief Operating Officer  
Entravision Communications Company, L.L.C.  
2425 Olympic Boulevard, Suite 6000W  
Santa Monica, California 90404

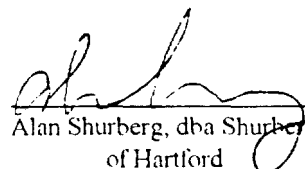
with required copies to: Kenneth D. Polin, Esq.  
Zevnik Horton Guibord McGovern Palmer & Fognani, L.L.P.  
101 West Broadway, Seventeenth Floor  
San Diego, California 92101

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- and -

Barry A. Friedman, Esq.  
Thompson Hine & Flory LLP  
1920 N Street, N.W., Suite 800  
Washington, D.C. 20036

If to Shurberg: Alan Shurberg  
c/o Jonathan Shurberg, Esq.  
401 East Jefferson Street  
Rockville, Maryland 20850

If to the Trustee: Martin W. Hoffman  
Town Center  
29 South Main Street, Suite 215  
West Hartford, Connecticut 06107

with a required copy to: Peter D. O'Connell, Esq.  
Wiley, Rein & Fielding  
1776 K Street, N.W.  
Washington, D.C. 20006

16 Integration. This Agreement (including the recitals hereto) and the documents referenced herein contain the entire understanding among the Parties with respect to the subject matter hereof, and supersede any prior or contemporaneous written or oral understandings among the Parties. This Agreement may be amended only by a written document executed by all Parties.

17 Counterparts; Facsimile. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument; provided, however, that all Parties acknowledge and agree that this Agreement shall not be effective unless and until executed by each Party. To the maximum extent permitted by law or by any applicable governmental authority, this Agreement and any document executed in connection herewith may be signed and transmitted by facsimile with the same validity as if it were an ink-signed document, with originals to follow immediately via overnight courier. Each signatory below represents and warrants by his signature that he is duly authorized (on behalf of the respective entity for which such signatory has acted) to execute and deliver this instrument and any other document related to this transaction, thereby fully binding each such respective entity.

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18     Termination

a        This Agreement may be terminated by the applicable Party set forth below with written notice to the other Parties upon the occurrence of any of the following events, unless a stay pending appeal has been ordered by the Bankruptcy Court or the United States District Court for the District of Columbia or any other court having jurisdiction over this matter:

i0        by any Party, if the Bankruptcy Court expressly disapproves or materially modifies or conditions this Agreement, or has not issued an order approving this Agreement within one hundred twenty (120) days from the date of this Agreement; provided, however, that for an additional period of thirty (30) days prior to any such termination, the Parties hereby agree to attempt in good faith to modify the terms of this Agreement to comply with any directives of the Bankruptcy Court and to achieve the purposes of this Agreement;

ii0       by any Party, if the FCC has not issued an order within twelve (12) months from the date of this Agreement granting all of the following, (a) approving the Joint Request, (b) granting the Trustee Renewal Application, (c) dismissing with prejudice the Shurberg Application, (d) granting the TIBS Assignment Application (with ECC substituted by amendment as the proposed assignee of the License) and (e) terminating the proceeding in MM Docket No. 97-128, provided, however, that for an additional period of thirty (30) days prior to any such termination, the Parties hereby agree to attempt in good faith to modify the terms of this Agreement to comply with any directives of the FCC or terms of the FCC's decision and to achieve the purposes of this Agreement;

iii0      by any Party, if all of the actions required in subparagraphs (i) and (ii) of this Section have not become Final on or before March 31, 2001;

iv0       by any Party, if any of the conditions precedent set forth in Section 7 have not been satisfied on or before March 31, 2001;

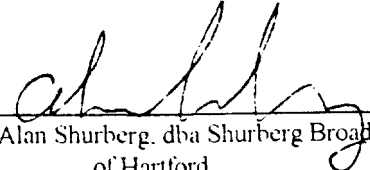
v0        by any Party, if the FCC denies the Joint Request or the TIBS Assignment Application (with ECC substituted by amendment as the proposed assignee) in an order which has become Final; provided, however, that for an additional period of thirty (30) days prior to any such termination, the Parties hereby agree to attempt in good faith to modify the terms of this Agreement to comply with any directives of the FCC or terms of the FCC's decision and to achieve the purposes of this Agreement;

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vi0 by any Party, if the Closing has not occurred on or before March

vii0 by written agreement of all Parties; or

viii0 automatically and without notice if this Agreement is not executed by each of Parties hereto on or before the seventh (7th) business day following the date of this Agreement.

b In the event the Agreement is terminated pursuant to this Section, each Party shall be restored to the *status quo ante* and free to pursue any and all claims against any other Party. In no event shall any Party's prosecution of such claims be prejudiced by the execution of this Agreement.

19 Construction. This Agreement will be construed under the laws of the District of Columbia without regard to conflict of laws provisions. Any and all litigation concerning this Agreement shall be maintained in the federal courts within the District of Columbia (except to the extent that resort to the Bankruptcy Court is required), unless subject matter jurisdiction is not present, in which event jurisdiction shall be in the Superior Court for the District of Columbia.

20 Waiver. No waiver by any Party of any right or interest which any Party under this Agreement shall be deemed effective unless such waiver is in writing and executed by the Party against whom the waiver is sought to be enforced. The failure of any Party at any time or times to require performance of any provision of this Agreement shall not affect the exercise of a Party's rights at a later date. No waiver by any Party of any condition or the breach of any provision, term, covenant, representation or warranty contained in this Agreement in any one or more instances shall be deemed to be or construed as a further or continuing waiver of any such condition or of the breach of any other provisions, term, covenant, representation or warranty of this Agreement.

21 No Admission or Denial. This Agreement represents a compromise of disputes and other disagreements between the Parties in proceedings before the Bankruptcy Court and the FCC and shall not be deemed to be an admission or denial of wrongdoing or liability for any allegation previously made before the Bankruptcy Court or the FCC.

22 Negotiation of Local Marketing Agreement. Upon execution of this Agreement, TIBS and ECC shall engage in good faith negotiations to enter into a local marketing agreement that would (1) require ECC to loan TIBS monies on the fifteenth (15th) day of each month thereafter equal to the operating losses of TIBS in the preceding month (substantiated by invoices

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or other documentation) up to a mutually agreed-upon monthly cap (as quantified by a mutually-agreed to budget to be based on financial information provided to ECC by TIBS), (2) provide that each of the aforementioned loans to TIBS be evidenced by a promissory note that would provide that the monies so loaned (a) bear interest at the rate of ten percent (10%) per annum, (b) be payable in full within twelve (12) months after the date of this Agreement or (c) in the event of the Closing, be paid by TIBS to ECC within one (1) business day of the Closing, and (3) entitle ECC, at its sole option and upon thirty (30) days' notice to TIBS, to provide the programming for the Station until the Closing and retain all accounts receivable generated thereby in exchange for payment or reimbursement by ECC, as the case may be, of all expenses incurred in the brokering of the Station, plus such fees as the Parties may negotiate in the local marketing agreement. The Parties expressly acknowledge and agree that the terms of this Section 22 (other than ECC's obligation to negotiate in good faith) shall not be a condition to the Closing of the transactions contemplated by this Agreement, and that if no agreement is reached, TIBS shall be responsible for terminating all programming for the Station at its own expense.

23 Conflicts. To the extent there is any conflict between the provisions of this Agreement and the provisions of the TIBS Agreement, the provisions of this Agreement shall govern

24 Severability. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement will remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

25 Public Announcements. Other than those incidental to filings required to comply with legal requirements, any public announcement or similar publicity with respect to this Agreement or the transactions contemplated by this Agreement will be issued, if at all, at such time and in such manner as the Parties mutually determine. Unless consented to by the Parties in advance or required by legal requirements, prior to the Closing, the Parties shall keep this Agreement strictly confidential and may not make any disclosure of any aspect of this Agreement to any other Person.

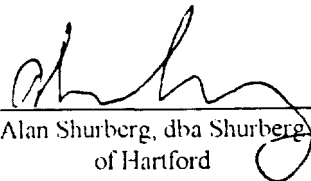
26 Confidentiality. Between the date of this Agreement and the date of the Closing or the termination of this Agreement, the Parties will maintain in confidence, and will cause the directors, officers, members, employees, agents and advisors of each of them to maintain in confidence, any written information stamped "confidential" when originally furnished by another Party in connection with this Agreement or the transactions contemplated by this Agreement, unless (i) such information is already known to such Party or to others not bound by a duty of confidentiality or such information becomes publicly available through no fault of such Party, (ii)

Agreed to by:

Two If By Sea Broadcasting Corporation

Date

-23-

  
Alan Shurberg, dba Shurberg Broadcasting  
of Hartford

Date

2/28/00



the use of such information is necessary or appropriate in making any filing or obtaining any consent or approval required for the consummation of the transactions contemplated by this Agreement or (iii) the furnishing or use of such information is required by or necessary or appropriate in connection with legal proceedings. If the transactions contemplated by this Agreement are not consummated, each Party will promptly return or destroy as much of such written information as the other Parties may reasonably request.

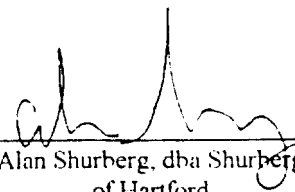
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Agreed to by:

Two If By Sea Broadcasting Corporation

Date

-24-

  
Alan Shurberg, dba Shurberg Broadcasting  
of Hartford


Date

2/28/00

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first written above.

**"TIBS"**

TWO IF BY SEA BROADCASTING CORPORATION,  
a Delaware corporation

By:   
Micheal L. Parker, President

**"Trustee"**

MARTIN W. HOFFMAN, the trustee-in-bankruptcy for Astroline  
Communications Company Limited Partnership, Debtor

By: \_\_\_\_\_  
Martin W. Hoffman, Trustee

**"ECC"**

ENTRAVISION COMMUNICATIONS COMPANY, L.L.C.,  
a Delaware limited liability company

By: \_\_\_\_\_  
Walter F. Ulloa, Chairman, Chief Executive Officer and  
Managing Member

By: \_\_\_\_\_  
Philip C. Wilkinson, President, Chief Operating Officer and  
Managing Member

**"Shurberg"**

ALAN SHURBERG, dba Shurberg Broadcasting of Hartford

By: \_\_\_\_\_  
Alan Shurberg

***[Signature Page to Station Sale and Settlement Agreement]***

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Agreed to by:

  
Two If By Sea Broadcasting Corporation      Date

\_\_\_\_\_  
Alan Shurberg, dba Shurberg Broadcasting      Date  
of Hartford

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first written above.

**"TIBS"**

TWO IF BY SEA BROADCASTING CORPORATION,  
a Delaware corporation

By: \_\_\_\_\_  
Micheal L. Parker, President

**"Trustee"**

MARTIN W. HOFFMAN, the trustee-in-bankruptcy for Astroline  
Communications Company Limited Partnership, Debtor

By: Martin W. Hoffman Trustee  
Martin W. Hoffman, Trustee

**"ECC"**

ENTRAVISION COMMUNICATIONS COMPANY, L.L.C.,  
a Delaware limited liability company

By: \_\_\_\_\_  
Walter F. Ulloa, Chairman, Chief Executive Officer and  
Managing Member

By: \_\_\_\_\_  
Philip C. Wilkinson, President, Chief Operating Officer and  
Managing Member

**"Shurberg"**

ALAN SHURBERG, dba Shurberg Broadcasting of Hartford

By: \_\_\_\_\_  
Alan Shurberg

***[Signature Page to Station Sale and Settlement Agreement]***

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Agreed to by:

\_\_\_\_\_  
Two If By Sea Broadcasting Corporation

\_\_\_\_\_  
Date

\_\_\_\_\_  
Alan Shurberg, dba Shurberg Broadcasting  
of Hartford

\_\_\_\_\_  
Date